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*Attorneys for Lior Dagan as Foreign Representative of  
Michael David Greenfield (a.k.a. Michael Ben-Ari)*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

*In re:*

MICHAEL DAVID GREENFIELD  
*a.k.a.* MICHAEL BEN-ARI

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 21-11411 (SCC)

**DECLARATION OF ROMAN PELTSMAN IN SUPPORT OF MOTION OF THE  
FOREIGN REPRESENTATIVE PURSUANT TO FED. R. BANKR. P. 9019(a) FOR  
ENTRY OF AN ORDER APPROVING SETTLEMENT AGREEMENTS**

I, Roman Peltsman, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am an Associate at Furth, Wilensky, Mizrachi, Knaani - Law Offices (“FWMK”), a law firm based in Tel Aviv, Israel. I have practiced at FWMK since 2020. I hold an L.L.B. from the Hebrew University in Jerusalem. Since 2019, I have been licensed to practice law in the State of Israel. I have extensive experience in insolvency proceedings under Israeli law, including liquidation proceedings, corporate rehabilitations, and creditor settlements.

2. The head of FWMK’s insolvency practice, Advocate Lior Dagan (the “Trustee”), has been appointed by the Tel Aviv-Yafo District Court (the “Israeli Court”) as trustee for Michael David Greenfield (“Greenfield,” a.k.a. Michael David Ben-Ari, or the “Debtor”) and EGFE Israel Ltd. (the “Company”), EGFE Hungary KFT, and EGFE USA LLC in consolidated insolvency proceedings that are currently pending in the Israeli Court (the “Israeli Proceedings”). Mr. Dagan

is also the Foreign Representative of Greenfield in this Chapter 15 case. I am a member of a team of FWMK attorneys that are working with Mr. Dagan in connection with insolvency proceedings involving Greenfield and the Company.

3. I submit this declaration (“Declaration”) in support of the Foreign Representative’s motion for entry of an order approving the Settlement Agreements.

4. This Declaration comprises legal opinions and statement of facts.

5. To the extent that matters stated in this Declaration are statements of fact that are within my personal knowledge, they are true. To the extent that matters stated in this Declaration are statements of fact not within my personal knowledge, they are derived from documents and/or information supplied to me by or on behalf of the Trustee or other members of the Trustee’s team and are true to the best of my knowledge, information, and belief.

6. Where the matters stated in this Declaration are statements of legal opinion, such statements represent my view of Israeli law as a practicing lawyer.

### **Litigation and Settlement with Alice Ann Greenfield**

7. On or about January 27, 2022, the Foreign Representative commenced in the Israeli Court a Motion for Provision of Instructions<sup>1</sup> alleging that Alice Ann Greenfield (“Alice”) received sums totaling \$490,000 from the Debtor and his fraudulent scheme that constitute fraudulent transfers, inter alia, under Section 221 of Israeli Insolvency Law.

8. On or about April 26, 2022, the Foreign Representative entered into a settlement agreement with Alice, individually and as trustee of the Alice A. Greenfield Family Trust and the Alice A. Greenfield Irrevocable Trust (the “Alice Settlement”). The Alice Settlement is attached

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<sup>1</sup> Any time the Foreign Representative commences a claim within the Israeli Insolvency proceedings, it is called a Motion for Provision of Instructions.

as **Exhibit A**.

9. The Alice Settlement was made subject to approval of both the Israeli Court and this Court under Section 2 of the agreement. The Israeli Court approved the Alice Agreement on May 8, 2022 after the Israeli insolvency commissioner approved it and no objection was raised by creditors.

10. Alice is the mother of the Debtor who received certain sums totaling \$490,000 from the Debtor and his fraudulent scheme according to the Foreign Representative's investigation.

11. The Foreign Representative, together with his counsel, determined that settling the dispute for \$311,000 was prudent, considering the chances of success, duration, risks, and cost of continued litigation. Further, Alice Settlement preserves any rights or claims that the Debtor may have to Alice's life insurance policy. The Alice Settlement also includes a representation from Alice that no funds were received beyond the \$490,000 and only releases known claims.

#### **Litigation and Settlement with Jonathan Greenfield and Elysa Greenfield**

12. On or about January 26, 2022, the Foreign Representative commenced in the Israeli Court a Motion for Provision of Instructions in which he alleged Jonathan Greenfield received sums totaling \$1,224,300 from the Debtor and his fraudulent scheme that constitute fraudulent transfers, inter alia, under Section 221 of Israeli Insolvency Law.

13. On or about May 13, 2022, the Foreign Representative entered a settlement agreement with Jonathan Greenfield and Elysa Greenfield<sup>2</sup>, each individually and as trustees of the Greenfield Family Trust (the "Jonathan Settlement"). The Jonathan Settlement is attached as **Exhibit B**.

14. The Jonathan Settlement was made subject to approval of both the Israeli Court and

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<sup>2</sup> Elysa Greenfield is married to Jonathan Greenfield who is the Debtor's brother.

this Court under Section 2 of the agreement. The Israeli Court approved the Jonathan Settlement on May 16, 2022, after the Israeli insolvency commissioner approved it and no objection was raised by creditors.

15. The Foreign Representative, together with his counsel, determined that settling the dispute for a non-dischargeable amount of \$680,000 was prudent, considering the chances of success, duration, cost, and risks of continued litigation, particularly given that certain sums at issue were converted into ownership of the property located at 7431 Liz Court, Canoga Park, CA 91304 (the “Property”).

16. Further, Jonathan Settlement preserves any rights or claims that the Debtor has to Alice’s life insurance policy. The Jonathan Settlement also includes a representation that no funds were received beyond those described in certain loan documents with the Debtor and only known claims are released.

17. In the event of a default, the Foreign Representative has obtained a non-dischargeable \$1,000,000 confession of judgment (less any payments made) in addition to a consensual *lis pendens* on the Property; thus disincentivizing default and increasing the likelihood that the settlement amount will be collected.

Dated: June 2, 2022

/s/ Roman Peltsman  
Roman Peltsman